Enterprise Kent / Entreprise Kent

2002-03 ANNUAL REPORT

59 Irving Blvd. / boul. Irving, Suite/bureau 201, Bouctouche NB E4S 3J6
Tel./Tél. (506) 743-7337 Fax/Téléc. (506) 743-7342
info@ent-kent.ca, www.ent-kent.ca

Community Economic Development Agency
Agence de développement économique communautaire

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June 11, 2003

KENT REGION

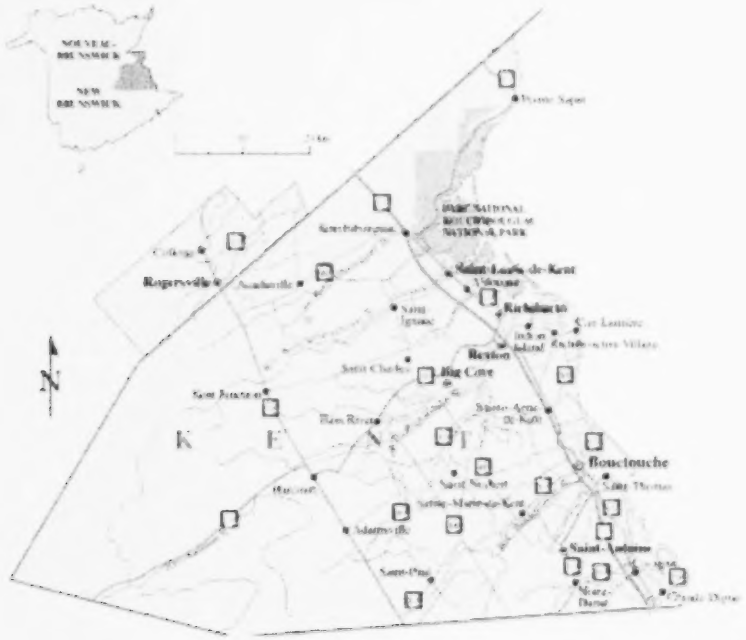
Located on the eastern coast of the province of New Brunswick, the Kent Region borders the Northumberland Strait and encompasses a 4,877-square-kilometer area of coastline, rivers, estuaries, valleys, wide agricultural landscapes, peat bogs, marshlands, and forests.

The Kent Region is much more than a nice place to visit. Its geographical location and positive development potential provide a favorable climate for economic expansion. A warm social and cultural environment characterizes the Kent Region. The region has a versatile bilingual work force in addition to a vast array of natural resources.

The Kent Region offers many advantages that are appreciated by entrepreneurs, visitors, and residents such as its seaside environment, a competitive cost of living, and its proximity to major urban centers.

Enterprise Kent's territory covers all of Kent County, as well as the civil parish of Rogersville in Northumberland County, as shown on the map.

Thus defined, the Kent Region has a population of 33,987 (2001 Census) inhabitants within some 20 communities ranging from 300 to 3,000 in size.



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President's Remarks

Board of Directors

Staff

PRESIDENT'S REMARKS

On behalf of the former Kent Economic Commission's Board of Directors and the new Enterprise Kent Board of Directors, it is my pleasure to present our organization's 2002-03 annual report.

This year was, without a doubt, an incredible and exciting year for the Kent Region. As the Kent Region continues to progress, we must embrace the many challenges of rural development year after year.

During the first four months of the year, the Kent Economic Commission Inc. was directed by a dynamic group of individuals, chaired by Shelley Beers, whose mandate was extended to welcome the new Board of Directors created within the framework of New Brunswick's Prosperity Plan 2002-2012. I would like to acknowledge the contribution of my predecessor and her team for their devotion to the well being of this very beautiful region. Your hard work for the business community, this organization, and the region as a whole is evident. Thank you very much.

July 19, 2002, marked a new era not only for the province of New Brunswick, but also the Kent Region. With the creation of fifteen new community economic development agencies, we were given a new vision and a new mandate for local and regional development in the province. Eighteen people including myself were appointed to the Board of Directors and were asked to lead this new organization, which will result in a stronger coordinated approach to community economic development. This year also included setting up the planning and consultation process for the 2003-06 Kent Region Community Economic Development Strategy. This involved many planning sessions and the establishment of a strategic planning committee. I would like to commend Enterprise Kent staff for their leadership role on this key project.

The Kent Region is built on strong community support and commitment, as well as the hard work of the business community, economic development agencies, community leaders, and various economic partners. I would like to highlight some of the many accomplishments achieved during the 2002-03 fiscal year.

Business Counselling

Enterprise Kent is committed in providing the best possible business counselling services to existing and aspiring Kent Region business people.

During the past fiscal year, 401 clients were served and 134 program applications were submitted for financial assistance. From these interventions, as well as those of other partner agencies, a total of 218 programs applications were submitted for the entire region, which resulted in over $4,528,218 invested in addition to leveraging by the private sector of at least twice that amount. According to the preliminary results from Enterprise Kent's data bank (which will be revised this summer), 98 new companies were established in 2002, resulting in the creation of 305 new jobs. These figures take into consideration that the civil parish of Hardwicke is no longer served by Enterprise Kent.

Although the job creation goals for this region are being achieved, for the first time in the history of this region, we are faced with the challenge of not being able to fill many vacant jobs. There is no simple explanation for this labour shortage, but measures are being taken to address this

situation. This phenomenon is not unique and is occurring in many rural areas across the country. Special thanks are extended to Training and Employment Development (TED), Family and Community Services, Human Resources Development Canada (HRDC), and other service providers for partnering with us to address this issue.

Finally, we are working with the Kent District Planning Commission, the Atlantic Canada Opportunities (ACOA) and Business New Brunswick (BNB) to set up the best service delivery model for the Kent Region. The purpose of this initiative is to establish strategic partnerships which will evolve into a successful strategic alliance, with common and consistent goals and values for the effective delivery of economic mandates in the region. This would involve a common workplace in Bouctouche and satellite offices in Richibucto and Rogersville. A final decision on this initiative will be made very soon.

Community Economic Development Planning and Coordination of Efforts

Having a healthy and positive business climate in the region is essential for existing and aspiring companies to prosper and to meet the many challenges of the 21st century, as faced by all companies throughout the world. Some of the many accomplishments and challenges faced by our organization during the 2002-03 fiscal year include the following:

- Building strategic business infrastructures that will support the growth and diversification of the Kent Region's economy, which include:
  - Approval of approximately $1.1 million by the provincial and federal governments for the development of Enterprise Kent's two industrial parks for a total project cost of $1,354,000. As a result, eight new tenants will be accommodated in 2003-04 and another 40 acres of land will be available for future tenants.
  - Broadband telecommunication technology in strategic locations in the Kent Region.
- Initiating and sponsoring a Youth Entrepreneurship Initiative in partnership with ACOA, the private sector and the four Kent Region high schools. This initiative provides specific programs and activities that encourage aspiring young entrepreneurs to become future business people.
- Establishing a Labor Force Development Committee for the Greater Southeast region in order to develop a comprehensive human resource strategy and action plan.
- Developing strategic economic sectors in partnership with TEAM KENT members with a special emphasis on two manufacturing sub-sectors: value-added wood products and value-added food products.
- Providing a leadership role in helping Kent Region groups and organizations with an economic orientation in order for them to become more active and focused players in the implementation of our region's community economic development strategy.

Special Thanks

At this time, I would like to personally thank those whose valued efforts were instrumental in ensuring such a successful year:

To my colleagues on the Board of Directors and the special committees, thank you for your commitment, guidance, and leadership.
To the municipalities of Bouctouche, Rexton, Richibucto, Rogersville, Saint-Antoine, and Saint-Louis-de-Kent; BNB, ACOA, and TED, your ongoing financial support is greatly appreciated.

To the other economic partners, organizations, government representatives, elected representatives, and especially the members of TEAM KENT (ACOA, BNB, HRDC, TED, Agriculture, Fisheries and Aquaculture, Family and Community Services, Kent District Planning Commission, Business Development Bank of Canada, and ADEL-Kent-LEDA), thank you for sharing the task of fostering economic growth in the Kent Region. We depend on your partnership to help us achieve the Kent Region's community economic development goals.

Special thanks to the Enterprise Kent's staff, Guy Léger, executive director; Diane Allain, administrative assistant; Murielle Dallaire, part-time secretary; Suzanne Gagnon, economic development officer; and Daniel Gallant, labor force development officer, your continued support and devotion are greatly appreciated. Special thanks are also extended to Sylvie Robichaud, youth development officer for the Kent Region Youth Entrepreneurship Initiative, your dedication and hard work to this very important initiative are very appreciated.

Special thanks are directed to our various technical staff and students who worked on special projects throughout the year.

Conclusion

As this year was very exciting for us, the new fiscal year promises to be even more challenging with the completion of the planning and consultation process, the launch and the implementation of the 2003-06 Kent Region Community Economic Development Strategy.

It is very impressive to see the participation of the many volunteers, including the business and community leaders, who devote many hours of their time for the development of this region. With this being said, the region is also in need of additional resources to hire a professional, who will coordinate and work with all the volunteers in the implementation of the three-year strategy. This community economic development strategy will be the central tool to effectively combine limited resources. It sets the pace for regional development efforts based on community, business and government involvement in pro-active initiatives. The overall objective is to foster an enabling environment for self-reliance, entrepreneurship and business development.

As in the past, we have achieved a lot and the future seems promising. The people from this region are hard workers, creative, innovative and visionaries. They are committed to making this region prosperous and sustainable now and for future generations.

Cyrille Cormier
President

BOARD OF DIRECTORS

Directors

Three-Year Term

Murielle Vautour, Richibucto (who replaced Gilles Belleau, Richibucto)
Léopold Bourgeois, Cocagne
Yvon Doiron, Acadieville
Isabel Gagné, Sainte-Anne-de-Kent
Jean Hudson, Rexton
Gary Sanipass, Bouctouche First Nation

Two-Year Term

Mario Caissie, Richibucto
Jacques Cormier, Sainte-Marie-de-Kent
(who replaced Marcel Richard, Sainte-Anne-de-Kent)
Carmen Daigle, Saint-Louis-de-Kent
Brian Francis, Big Cove First Nation
Noëlla Maillet, Rogersville
Randy Warman, Rexton

One-Year Term

Cyrille J. Cormier, Rogersville
Maurice Cormier, Notre-Dame
Ginette Lajoie, Saint-Antoine
Jean-Paul Léger, Grande-Digue
Maurice Robichaud, Saint-Louis
Aldéo Saulnier, Bouctouche

Nonvoting Members

Atlantic Canada Opportunities Agency	Denise Lang
Business New Brunswick	Jacques Soucy

Executive Officers

President	Cyrille J. Cormier
Vice President	Maurice Robichaud (who replaced Marcel Richard)
Secretary	Ginette Lajoie
Treasurer	Randy Warman

From left to right – first row: Maurice Cormier, Gary Sanipass
Second row: Carmen Daigle, Noëlla Maillet, Isabel Gagné
Third row: Jean-Paul Léger, Cyrille J. Cormier, Gilles Belleau, Mario Caissie, Ginette Lajoie
Fourth row: Marcel Richard, Léopold Bourgeois, Aldéo Saulnier
Absent: Yvon Doiron, Brian Francis, Jean Hudson, Maurice Robichaud, Randy Warman, Denise Lang, Jacques Soucy

STAFF

Guy Léger, Ec.D., Executive Director
Guy joined Enterprise Kent in June 1988 as a development officer. He has held the position of Executive Director since May 1993, after gaining a total of 18 months experience as Acting General Manager. Guy obtained a Bachelors Degree in Business Administration from the Université de Moncton. He also received his economic developers designation from the Economic Developers Association of Canada in November 1999.

Suzanne Gagnon, Development Officer
Suzanne joined Enterprise Kent in February 2002. She obtained a Bachelors Degree in Human Geography from the University of Ottawa and a Masters Degree in Social and Economic Geography from Carleton University. Since 1988, Suzanne and her husband operate a small business in Saint-Antoine, offering cultural summer camps for children.

Daniel Gallant, Labour Force Development Officer
Daniel joined Enterprise Kent in June 2002 as the new Labour Force Development Officer. He obtained a Bachelors Degree in Business Administration from the Université de Moncton in 1982. Daniel has various experience in sales, marketing and administration.

Diane Allain, Administrative Assistant
Diane has been Enterprise Kent's Executive Secretary since 1975 and now holds the position of Administrative Assistant. She completed her secretarial studies at Waltham High School in Massachusetts and has since taken various computer-related and administrative courses.

Murielle Dallaire, Secretary
Murielle has been working with Enterprise Kent since 1978 either as a full-time or part-time secretary. She completed her secretarial studies at Butler Business College in Connecticut and has since taken various computer-related and secretarial courses.

Annual Activity Report

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ANNUAL ACTIVITY REPORT

Introduction

Enterprise Kent is providing an overview of the activities undertaken and the results achieved based on Enterprise Kent's 2002-03 work plan and the 2002-03 Kent Region integrated work plan. Enterprise Kent's intervention is mainly concentrated on providing one-on-one business counselling to the Kent Region business community. Enterprise Kent also has a major responsibility in stimulating business opportunities and economic growth in the Kent Region.

Administration

Under the leadership of Enterprise Kent 's Board of Directors and its working committees, competent staff and technical support projects were effective in the delivery of the Agency's services and numerous activities.

BOARD OF DIRECTORS

Enterprise Kent held three regular Board meetings and two special Board meetings throughout the year.

A total of seven meetings of Enterprise Kent's two main committees were held.

Management Committee

Randy Warman, Enterprise Kent Treasurer and Committee President
Maurice Cormier
Carmen Daigle
Jean Hudson
Murielle Vautour, who replaced Gilles Belleau

Economic Development Committee

Maurice Robichaud, who replaced Marcel Richard as Enterprise Kent Vice President and Committee President
Mario Caissie
Isabel Gagné
Gary Sanipass

STAFF

Permanent

The permanent Enterprise Kent staff is comprised of a team of economic development professionals with varied backgrounds and many years of experience in business counselling, business development, and administrative support: Guy Léger, Ec.D.; executive director; Suzanne Gagnon, development officer; Diane Allain, administrative assistant; and Murielle Dallaire, part-time secretary.

Daniel Gallant, a dynamic individual from the region, was hired in June 2002, for the newly created position of labour force development officer. Daniel's mandate is to play a leadership role in implementing a three-year labour force strategy.

Technical Support

Enterprise Kent provided practical office work experience for Micheline Goguen, a Clément-Cormier High School student, through the cooperative education program; and for Natalie LeBlanc, a NBCC – Dieppe student, through a practicum; and to Cécile LeBlanc through the Work Ability Program.

A total of five students were hired through the Student Employment and Experience Development (SEED) - Summer Employment Placement Component and Summer Career Placement programs to update the Kent Region business data bank under the supervision of Jessica McDonald. Brigitte Daigle, Micheline Goguen and Jocelyne Léger, all data collection officers, obtained comprehensive information through telephone interviews with Kent Region businesses, as well as government agencies and departments. Natalie LeBlanc was responsible for the data entry.

Carole Léger was hired through a special project sponsored by Training and Employment Development to complete the data bank verification process and the Kent Region Business Directory.

TRAINING

Enterprise Kent is dedicated to providing a highly trained professional group of employees to serve the Kent Region business community. Enterprise Kent staff received the following training during the 2002-03 fiscal year:

- University of Waterloo
  - Economic Development Program – Year 1
    Suzanne Gagnon, May 2002
  - Tourism Seminar – Ec.D. Certification
    Suzanne Gagnon, September 2002
- Economic Developers Association of Canada
  - Economic Development 101
    Summerside, Prince Edward Island
    Suzanne Gagnon, September 2002

- Computer Training
  - Enterprise Kent's upgraded computer system (Lotus Notes)
    Provided by Micro Action
    All staff
- Productivity Seminar
  - Lean Manufacturing, organized by Toptech
    Suzanne Gagnon, June 2002
- Transition to Community Economic Development Agency Training
  - Orientation session for staff and civil servants
    Mount Allison University, Sackville
    Guy Léger and Suzanne Gagnon, April 2002
  - Orientation training for Board of Directors and staff, organized by Business New Brunswick (BNB) and the Atlantic Canada Opportunities Agency (ACOA), and delivered by the *Université de Moncton* in Richibucto
    September 2002
  - Orientation session for Kent Region Advisory Forum, organized by BNB and ACOA, and delivered by the *Université de Moncton* in Richibucto
    March 2003
- Personal Development Training
  - *Création de bulletins électroniques* workshop, organized by *Étudiants bien branchés, Université de Moncton*
    Suzanne Gagnon, January 2002
  - "Retrofit Brain Hub" workshop, organized in Moncton
    Suzanne Gagnon, June 2002
  - "Networking for Success" workshop, organized by the Greater Moncton Chamber of Commerce in Moncton
    Suzanne Gagnon, June 2002
  - "Front Desk Superstar" seminar, organized by SkillPath Seminars in Moncton
    Murielle Dallaire, June 2002

Enterprise Kent Intervention

The 2002-03 activity report reflects Enterprise Kent 's two main areas of intervention:

1. **Business Counselling**
   Direct one-on-one services to existing and aspiring business people.
2. **Community Economic Development Planning and Coordination of Efforts**
   Pro-active community economic development activities which are organized to meet the goals established in the Kent Region community economic development strategy (involves transition from 1996-2001 strategy to the proposed 2003-06 strategy).

1. BUSINESS COUNSELLING

Business counselling is a very important role for the community economic development agencies. It accounts for approximately 75% of their time. Several factors come into play when offering the best possible business counselling services to existing and aspiring business people.

First, 60% to 80% of all jobs are created by local small- and medium-sized businesses. It is, therefore, important to be efficient in the way basic counselling services are provided to clients. Services can be one-on-one business counselling to people who make appointments and those identified as "walk-ins". Enterprise Kent is also pro-active with a visitation program to companies in the strategic economic sectors.

Secondly, it is important to recognize that clients in the strategic economic sectors require additional attention. Companies in these sectors have high growth potential, are usually in new economy sectors, and offer greater export possibilities. These companies, therefore, become the major force in future job creation.

In essence, it is critical for Enterprise Kent to have a clearly defined role and a focused approach in providing its services and accurate, up-to-date, information when offering business counselling services to its clients.

1.1 Access to Information and Capital
1.2 Global Competitiveness
1.3 Business Retention Program

1.1 Access to Information and Capital

Objective:

To play a key role in evaluating the needs of existing and aspiring business people as well as providing guidance and reliable, accurate, and up-to-date information.

FOCUS ON BUSINESS COUNSELLING

Enterprise Kent strongly believes that the only way to better serve the business community is by providing effective business counselling services.

ACTIVITIES

- Enterprise Kent opened a satellite office in Rogersville in June 2002. On-site services are available the last Wednesday of each month.
- A total of six meetings were held with the Kent Region service providers, TEAM KENT. The activities undertaken include:
  - Planning and preparation of an integrated work plan.
  - Planning and coordination of training activities.
  - Development of sector development tools.
  - Strategic intervention for growth sectors.
  - Discussion on specific client needs.

TEAM KENT members include Atlantic Canada Opportunities Agency (ACOA), Business New Brunswick (BNB), Human Resources Development Canada (HRDC), Training and Employment Development (TED), Agriculture, Fisheries and Aquaculture (AFA), Family and Community Services (FCS), Kent District Planning Commission (KDPC), ADEL-Kent-LEDA, Business Development Bank of Canada (BDC) and Enterprise Kent.

- Services to the business community are one-on-one business counselling to people who make appointments and those identified as walk-ins. Also, we make pro-active visits to companies in strategic economic sectors.

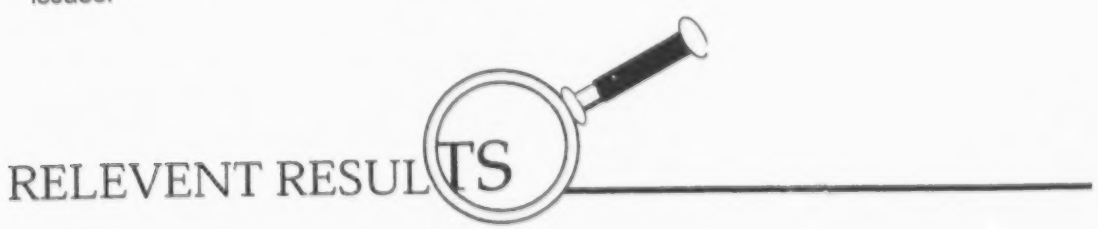
RESULTS

- Enterprise Kent's staff provided services to 401 clients. The number of clients served has slightly declined because of the staff's increased involvement in various economic efforts, allowing them less time for proactive visits to clients. Additional information is included in Figure 2 on page 14.

- Existing companies that dealt with Enterprise Kent for services were in the priority sectors (manufacturing, selected services, and tourism), 53% compared to 48% in the 2001-02 fiscal year.

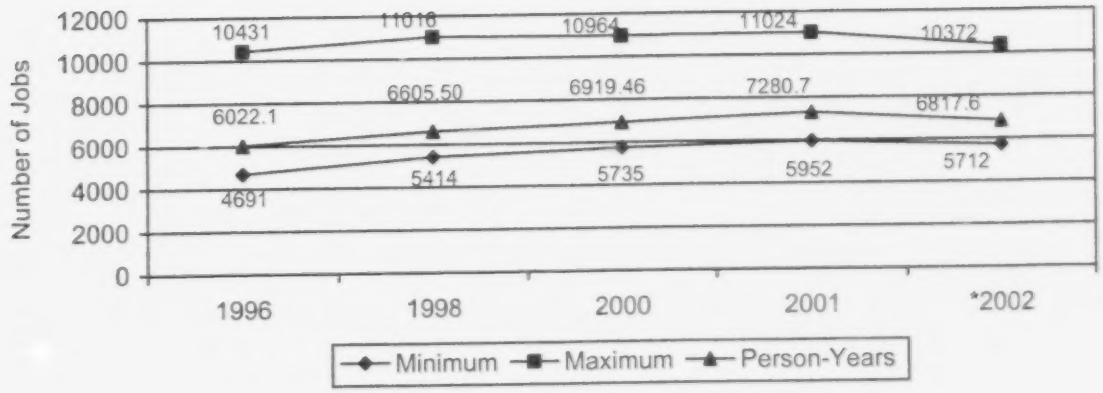
- From Enterprise Kent's client base, a total of 138 applications were submitted to various government departments, compared to 80 in the 2001-02 fiscal year due to a few new programs (Strategic Community Investment Fund and Community Economic Development Fund) and increased economic activity in the area.

- Visits were made to 109 companies, of which 42 were in strategic sectors, to assess industry needs and to help companies improve their competitiveness. The remaining 67 companies were visited to respond to labour force needs and to discuss human resource issues.



- A total of 98 new companies were established in 2002, resulting in the creation of 305 new jobs. (These figures were based on information available to date and will be revised this summer when the data bank is updated.)
- Based on information available to date and summarized in Figure 1, Kent Region companies had a minimum of 5,712 employees on a year-round basis in 2002, compared to 4,691 in 1996, the year the strategy was launched, representing a 22% increase. An additional 4,660 people were hired during the peak season in 2002 compared to 5,740 in 1996, representing a 19% decrease in seasonal employment. The total employment generated by the Kent Region companies in person years (full-time equivalent) was 6,817.6 in 2002 representing an average of 4.6 employees per company compared to 4.1 in 1996, a 12% increase and an additional 0.5 employees per company.

FIGURE 1
EMPLOYMENT HISTORY



The above graph (1996-2001) has been modified to reflect updated information.

*Final 2002 figures will be available in September 2003. The number of projected jobs for 2002 excludes the civil parish of Hardwicke, which is no longer served by Enterprise Kent.

TABLE 1

JOB CREATION – NEW COMPANIES – 1996-2003										
Sectors	**Job Objectives**	**Actual Jobs**						**Total Jobs**	**Projected New Jobs**	
	1996-2001	**1996**	**1997**	**1998**	**1999**	**2000**	**2001**	**1996-2001**	**2002***	**2003***
Manufacturing	250	281[1]	53	20	16	63	10	443	75	60
Selected Services	--	70	65	104	67	30	37	373	35	47
Tourism and Retail	250	143[2]	114	87	130	76	81	631	65	75
Information Tech.	150	5	10	12	0	5	33	65	20	25
Service	100	114[3]	69	51	54	59	39	386	45	40
Construction	--	24	80	45	74	22	36	281	35	45
Total	**750**	**637**	**391**	**319**	**341**	**255**	**236**	**2,179**	**275**	**292**

1.Imperial Registers - 45, Kanalflakt - 75, Groupe Berger - 90
2.Bouctouche Bay Ecotourism Project - 46, Tim Hortons (Richibucto) - 28
3.Kent Ambulance – 41

The above table (1996-2001) has been modified to reflect updated information.

*Final 2002 figures will be available in September 2003. The number of jobs for 2002 and 2003 were projected in March 2003 for the Kent Region Integrated Work Plan and exclude the civil parish of Hardwicke, which is no longer served by Enterprise Kent.

TABLE 2

JOB CREATION – ALL COMPANIES – 1996-2003										
Sectors	**Actual Jobs**						**Growth 1996-2001**		**Projected New Jobs**	
	1996	**1997**	**1998**	**1999**	**2000**	**2001**	**#**	**%**	**2002***	**2003***
Manufacturing	3,252	3,644	3,740	3,735	3,708	3,817	565	17	3,232	3,317
Selected Services	1,581	1,633	1,579	1,530	1,402	1,346	-235	-15	1,315	1,310
Tourism and Retail	2,779	2,829	2,812	2,879	2,907	2,932	153	6	2,958	2,983
Information Technology	32	42	55	43	43	66	34	106	70	79
Service	1,592	1,586	1,636	1,717	1,762	1,742	150	9	1,779	1,810
Construction	1,195	1,237	1,194	1,138	1,142	1,121	-74	-6	1,140	1,155
Total	**10,431**	**10,971**	**11,016**	**11,042**	**10,964**	**11,024**	**593**	**6**	**10,494**	**10,654**

Note: The calculation of job creation takes into account all jobs created minus all jobs which were terminated because of business closures and is based on maximum employment figures.

The above table (1996-2001) has been modified to reflect updated information.

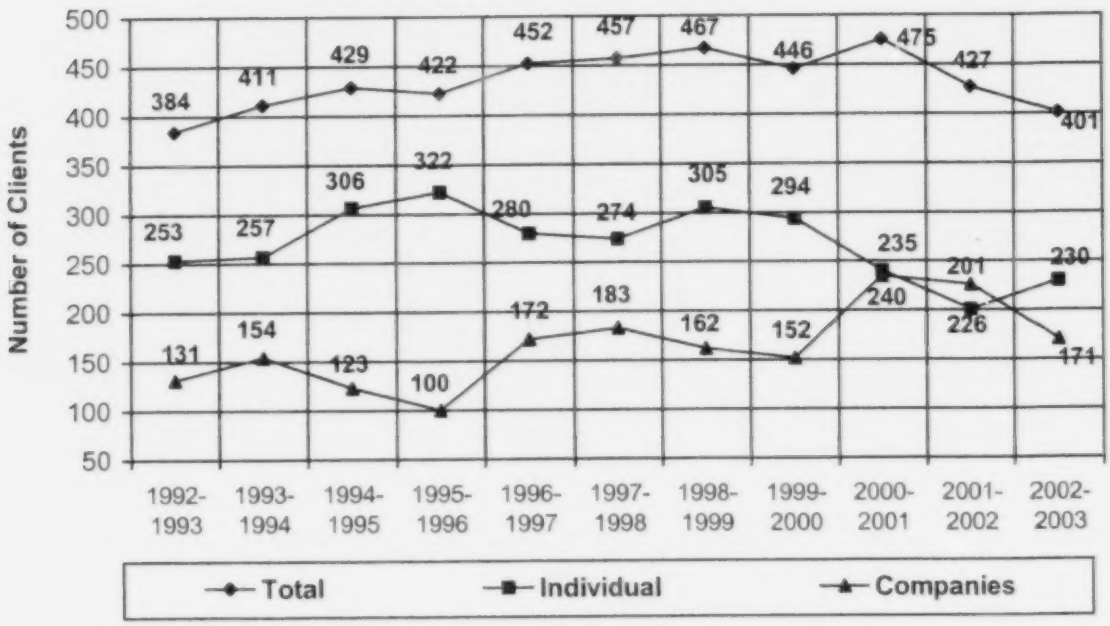
*Final 2002 figures will be available in September 2003. The number of jobs for 2002 and 2003 were projected in March 2003 for the Kent Region Integrated Work Plan and exclude the civil parish of Hardwicke, which is no longer served by Enterprise Kent.

Please note that the job creation goals will be completely revised once the Kent Region Community Economic Development Strategy's planning and consultation process is completed in June 2003.

LOOKING AHEAD

Enterprise Kent, KDPC, ACOA, BNB, and other potential economic partners are working toward forming a progressive strategic alliance for effective delivery of their economic mandates in the Kent Region. They are working together to establish a comprehensive framework based on a thorough understanding and acceptance of the vision and goals of the new Kent Region Community Economic Development Strategy. This concept would foster a greater sense of community involvement in the economic development process, while positioning the agencies as a key development tool to effectively pursue emerging challenges and opportunities which will benefit the region as a whole.

FIGURE 2
CLIENT SUMMARY IN COMPARISON TO PREVIOUS YEARS



All client report figures are based on the number of individual/client projects and therefore exclude repeat contacts for these purposes.

TABLE 3
CLIENT SUMMARY - APRIL 1, 2002 TO MARCH 31, 2003

INDIVIDUALS (171 = 43%)	#	%	EXISTING COMPANIES (230 = 57%)	#	%
Region			**Region**		
Rogersville-Kouchibouguac	31	18%	Rogersville-Kouchibouguac	48	21%
Kent	44	26%	Kent	63	27%
Kent-South	61	36%	Kent-South	97	42%
Outside Kent Region	35	20%	Outside Kent Region	22	10%
TOTALS	171	100%	TOTALS	230	100%
Sectors			**Sectors**		
Manufacturing	22	13%	Manufacturing	85	37%
Tourism	26	15%	Tourism	29	13%
Business support services	7	4%	Business support services	7	3%
Service	60	35%	Service	55	24%
Retail	11	6%	Retail	23	10%
Other	27	16%	Other	27	12%
Unknown	18	11%	Unknown	4	1%
TOTALS	171	100%	TOTALS	230	100%
Referred By			**Referred By**		
Own initiative	105	61%	Own initiative	115	50%
Enterprise Kent initiative	10	6%	Enterprise Kent initiative	78	34%
ADEL - Kent - LEDA	11	7%	ADEL - Kent - LEDA	1	0%
Business New Brunswick	7	4%	Business New Brunswick	11	5%
Other sources	28	16%	Other sources	19	8%
Unknown	10	6%	Unknown	6	3%
TOTALS	171	100%	TOTALS	230	100%
Assistance Provided			**Assistance Provided**		
Information only	131	51%	Information only	132	43%
Various technical	82	32%	Various technical	80	26%
Program applications*	45	17%	Program applications*	93	31%
TOTALS	258	100%	TOTALS	305	100%

*Some clients submitted more than one application.

The following provides statistical highlights of the present client services in comparison to the same period last year.

	2001-02	2002-03	% of Change
Clients	427	401	-6%
Program applications	80	138	42%

TABLE 4
TOTAL 2002-03 PROGRAM APPLICATIONS FOR THE KENT REGION

Programs	Application Forms Provided by Ent-Kent	Ent-Kent *Approved Applications		Total *Approved Applications	Total Amount in $	Jobs Created
		#	$			
GOVERNMENT OF NEW BRUNSWICK						
Business New Brunswick						
Entrepreneur*	28	11	106,000.00	42	398,500.00	83
Trade Assistance	6	3	7,512.60	11	27,430.10	--
Technical Assistance	3	1	480.00	10	14,501.60	--
Infrastructure Program	--	--	--	1	415,000.00	--
TOTAL	37	15	113,992.60	64	855,431.70	83
Regional Development Corporation						
Community Economic Development Fund	12	9	86,500.00	✣8	84,500.00	--
TOTAL	12	9	86,500.00	8	84,500.00	--
Training and Employment Development						
SEED – Student Entrepreneurship	6	2	6,000.00	3	9,000.00	4
Workforce Expansion (formerly Partners)	32	Not available	Not available	76	633,096.00	143
Workforce Expansion Self Employment Benefit	20	5	60,400.00	32	393,850.00	34
TOTAL	58	7	66,400.00	111	1,035,946.00	181
Other Provincial Departments						
Miscellaneous	6	--	--	--	--	--
TOTAL	6	--	--	--	--	--
GOVERNMENT OF CANADA						
Atlantic Canada Opportunities Agency						
Business Development Program	6	4	723,230.00	13	1,458,749.00	9
Seed Capital ConneXion	7	1	4,000.00	8	109,000.00	16
Strategic Community Investment Fund (SCIF)	--	4	831,278.00	4	831,278.00	--
TOTAL	13	9	1,558,508.00	25	2,399,027.00	25
Human Resources Development Canada						
Youth Canada Internship	3	1	12,480.00	10	153,313.00	--
Opportunities Fund	--		--	--	--	--
TOTAL	3	1	12,480.00	10	153,313.00	--
Other Federal Programs						
Various departments	9	Not available	Not available	Not available	Not available	Not available
TOTAL	9	--	--	--	--	--
GRAND TOTAL	**138**	**41**	**1,837,880.60**	**218**	**4,528,217.70**	**289**

*If a client received assistance through both the Entrepreneur and Self Employment Benefit programs, the jobs created are included in the Entrepreneur section only.

✣One application was withdrawn.

1.2 Global Competitiveness

Objective:

Kent Region companies in strategic sectors improve their competitive edge and succeed in a global economy by:

a) Improving their innovation capacity.

b) Expanding their export orientation.

c) Increasing their productivity.

Focus on Innovation Capacity

Assistance is provided to Kent Region businesses in strategic economic sectors who take new ideas and convert them into new and improved products and services.

ACTIVITIES

- Strategic visits were made to 42 companies in the priority sectors to discuss issues related to improving their innovation capacity.
- Kent Region companies were informed of innovation awareness events through mailings, faxes, emails, and client contacts.

RESULTS

- Five Kent Region companies were recruited to participate in a seminar entitled, "Winning at New Products", delivered by Dr. Robert Cooper and planned for April 2003.
- The province of New Brunswick, through BNB, and the federal government, through ACOA, both launched innovation programs to strengthen the capacity of companies to innovate and compete in the global economy.

Focus on Export Orientation

Guidance is provided to export-ready companies in strategic economic sectors to successfully compete in foreign markets.

Assistance is provided to export-potential companies in strategic economic sectors to gain knowledge on how to become export-ready.

ACTIVITIES

- Strategic visits were made to 42 companies to discuss issues related to export orientation.
- Kent Region companies were recruited for export orientation events through mailings, faxes, emails, and personal contacts.
- Enterprise Kent, in partnership with Industry Canada, organized an information session on exporting entitled, "How to Prepare for Export", in October 2002, through its business breakfast meeting.
- Enterprise Kent promoted "Export Month" in October 2002.

- Enterprise Kent participated in Trade Team New Brunswick's annual conference in Miramichi in October 2002.

- Thirty-five export-ready and/or export-potential entrepreneurs participated in trade related activities.

- Enterprise Kent, in partnership with Enterprise Greater Moncton, Enterprise South East, ACOA, and BNB, organized a Reverse NEBS trade show in December 2002, targeting the "Building Products Sector".

- Enterprise Kent played a lead role in setting up a non-profit organization, *Les ami(e)s des affaires – Club international (A.M.A.F.C.I.)*, which includes entrepreneurs from the Kent Region and Charente-Maritime in France in July 2002.

RESULTS

- Eight Kent Region companies participated in a trade awareness session organized by ACOA in Moncton.

- One company received one-on-one professional consultation on strategic planning for export activities.

- One company participated in a Dorothy Riddle session, "How to Market/Export Services" in November 2002.

- Two Kent Region companies participated in "Fish Expo and Workboat Atlantic" In Providence, Rhode Island.

- A trade mission to Charente-Maritime in France was organized in September 2002. Eight people, including six businesses/groups and representatives from BNB and Enterprise Kent participated.

- Ten Kent Region companies participated in the December 2002 Reverse NEBS trade show targeting the "Building Products Sector". Eight of these companies received one-on-one consultations and two other Kent Region companies received strategic visits from U.S. consultants.

- The Enterprise Kent web site (www.ent-kent.ca) had 15,464 visiting users and the Kent Region web site (www.kent.nb.ca) had 25,758.

FOCUS ON PRODUCTIVITY

Work is done with Kent Region businesses in strategic economic sectors in order to help them improve productivity (employees, technology and physical setup).

ACTIVITIES

- Strategic visits were made to 42 companies to discuss issues related to productivity.
- Kent Region companies were informed of productivity awareness events through mailings, faxes, emails, and personal contacts.
- TEAM KENT members developed a strategy to organize a training program on productivity entitled, "Lean Manufacturing".

RESULTS

- Two Kent Region companies were recruited to participate in a "Lean Manufacturing" seminar organized by Top Tech in Bouctouche in June 2002.
- Five Kent Region companies were recruited to incorporate "Lean Manufacturing" within their business, sponsored in part by ACOA, in partnership with TEAM KENT, in March 2003.

1.3 Business Retention Program

In working with the retention and local expansion needs of strategic economic sectors, Enterprise Kent will focus its efforts on early warning signs, the coordination of services and resources, the assessment of industry needs, and the efficient coordination of a business visitation program.

FOCUS ON ASSESSING AND ADDRESSING INDUSTRY NEEDS

To assess retention and local expansion needs once a year with companies in strategic economic sectors targeted through Enterprise Kent's database or through a broader approach.

ACTIVITIES

- Enterprise Kent assessed industry needs through our annual survey with 1,500 Kent Region companies, an annual meeting with the Kent Region financial institutions, and our strategic entrepreneurial visits.
- The TEAM KENT network, which represents the Kent Region service providers, evaluated the needs identified by companies in order to undertake appropriate measures to address these issues.
- The Kent Region will be undertaking a planning and consultation process in the Spring of 2003 to assess the business community's needs and to establish a strategic plan with priorities for the next three years.

RESULTS

- The TEAM KENT network secured appropriate funding through the provincial and federal governments to address many situations identified during the year (sector development, labour force issues, financing, etc.).

- In July 2002, the province of New Brunswick, in partnership with ACOA, launched fifteen new community economic development agencies that are community-led and focus community actions on a foundation of strong community planning and well recognized, communicated regional priorities.

FOCUS ON BUSINESS VISITATION PROGRAM

Objective:

To efficiently coordinate a business visitation program with the participation and collaboration of TEAM KENT members.

ACTIVITIES

- Enterprise Kent developed a new control list format, which is more compatible with our database.

- A yearly review was completed by evaluating all Kent Region companies in strategic economic sectors.

- Information on all Kent Region companies that were included in the business visitation program was shared with TEAM KENT members in order to avoid visit duplication.

RESULTS

- TEAM KENT members have a more coordinated approach when visiting Kent Region strategic economic sector companies.
- Visits were made to 109 companies, of which 42 were in strategic sectors, to assess industry needs and to help companies improve their competitiveness. Sixty-seven companies were also visited to respond to labour force needs and to discuss human resource issues.

LOOKING AHEAD

Enterprise Kent is working on a data base program to better monitor and record the business visitation program. The information will be available to all TEAM KENT members.

2. COMMUNITY ECONOMIC DEVELOPMENT PLANNING AND COORDINATION OF EFFORTS

Enterprise Kent, in collaboration with the region's economic partners, will improve the region's economy by fostering a pro-growth climate, focusing on sector development, investing in people and ensuring that the proper conditions are in place to achieve the overall job-creation program.

During the 2002-03 fiscal year, our level of intervention was targeted as follows:

2.1 Community Economic Development Strategy
2.2 Development of Strategic Economic Sectors
2.3 Investing in People
2.4 Information and Communication
2.5 Entrepreneurship
2.6 Financing
2.7 Building Strategic Infrastructures

2.1 Community Economic Development Strategy

The Community Economic Development Strategy will guide the Kent Region's socio-economic development efforts. It will be the main tool of Enterprise Kent and our economic partners in striving to achieve their missions.

FOCUS ON THE KENT REGION COMMUNITY ECONOMIC DEVELOPMENT STRATEGY

Objective:

To undertake a planning and consultation process, in collaboration with the region's economic partners and community leaders, resulting in a 10-year vision (2015) and a 3-year (2003-06) community-driven economic development strategy.

ACTIVITIES

- Enterprise Kent's Board of Directors approved and accepted to sponsor the new Kent Region Community Economic Development Strategy's planning and consultation process in November 2002.
- Enterprise Kent established a Strategic Planning Committee in December 2002, composed of 12 people who represent the socio-economic interests of the Kent Region and the three regional agencies (Enterprise Kent, ADEL-Kent-LEDA and the Kent District Planning Commission).
- Funding was approved through ACOA ($25,000) and the Community Economic Development Fund ($25,000) to undertake the planning and consultation process and the launch of the strategic plan.
- JGV Consultants Inc. was retained in February 2003 to facilitate the planning and consultation process.
- The consultation process was launched in March 2003 at the Kent Region Advisory Forum's first meeting.

RESULTS

- The Kent Region initiated a planning and consultation process which will result in a 10-year vision and a three-year strategic plan for regional community economic development, ensuring community input through an advisory forum, as well as other consultation sessions.

LOOKING AHEAD

In June 2003, the Kent Region will have established a new vision and priorities for economic and community development. Specific economic sector strategies and regional community strategies will be identified, in addition to a set of support strategies which will be critical to the overall efforts.

FOCUS ON SUPPORTING LOCALLY-DRIVEN STRATEGIES

The Kent Region must continue to project the image of a dynamic area, appealing to local entrepreneurs, investors, visitors, consumers, skilled labour, and residents.

Objective:

To play a leadership role in supporting locally driven community economic development strategies reflecting the Kent Region's strategy and its priorities.

ACTIVITIES

- Support and guidance were provided in the continuous planning and implementation of local socio-economic development strategies such as the Bouctouche/Cocagne Coalition, the municipalities of Rexton, Richibucto, Rogersville, and the Greater Saint-Louis region.
- Enterprise Kent and other economic partners provided consultations for the Big Cove First Nation's economic development strategy.
- Enterprise Kent sits on a committee chaired by the *Société éducative du Nouveau-Brunswick*, whose mandate is to encourage home-based business owners to acquire knowledge through new technologies.
- Kent Region economic development stakeholders are in the final planning phase, which could result in the establishment of the best service delivery model for the Kent Region.

RESULTS

- A "Business Resource Center" is almost a reality. A final decision will be taken in the Spring of 2003.
- Strong ties exist between the Kent Region business community, community leaders, and the Kent Region service providers.

- A basic evolution from the Kent Region 1996-2001 economic development strategy is occurring around sustainable development work that has been done with the natural boundaries of four sub-regions: the Bouctouche, Cocagne and Chockpish Watersheds, the Richibucto-Rexton-Big Cove Watershed, the Greater Saint-Louis Watershed, and the Greater Rogersville region.

LOOKING AHEAD

The 2003-06 Kent Region Community Economic Development Strategy will be developed based on the strategies of the four sub-regions (watershed areas) and strategic sector priority strategies.

FOCUS ON SUPPORTING REGIONAL AND LOCAL PARTNERS

Objective:

To provide a leadership role in helping groups and organizations with an economic orientation become more active and focused players in the implementation of the Kent Region Community Economic Development Strategy.

ACTIVITIES

- Support and guidance was provided to the Bouctouche, Richibucto, Rogersville, and Saint-Louis/Saint-Ignace Chambers of Commerce.
- Enterprise Kent was part of a planning committee for Rural Matters: CRRF Rural University Conference, sponsored by the Rural and Small Town Program – Mount Allison University.

RESULTS

- The Rural Matters: CRRF Rural University Conference was successful. Approximately 165 people participated in this international conference in Miramichi in October 2002, of which 30 were from the Kent Region. The tourism case study component of the conference was organized in partnership with the Village of Rexton, the Town of Richibucto, and the Big Cove First Nation.

RELEVENT RESULTS

The Rural Matters: CRRF Rural University Conference will be instrumental in helping the Richibucto-Rexton-Big-Cove region establish priorities for the next three to five years.

2.2 Development of Strategic Economic Sectors

Enterprise Kent is the leader in coordinating the development of strategic economic sectors for the Kent Region.

FOCUS ON GROWTH SECTORS

Objective:

To coordinate, in partnership with TEAM KENT members, the development of two manufacturing sub-sectors:

(1) Value-added wood products
(2) Value-added food products

ACTIVITIES

- Strategic entrepreneurial visits (42) were made to strategic economic sector companies.
- Most activities organized by Enterprise Kent or other economic partners targeted companies in the two manufacturing sub-sectors first, then the other sectors.
- All strategic economic sector companies were invited to participate in seminars, workshops, and conferences organized by Enterprise Kent and/or other economic partners (ACOA, BNB, etc.). Enterprise Kent staff and Kent Region entrepreneurs participated in:
  - Rural Matters: CRRF Rural University Conference in Miramichi in October 2002, delivered by Rural and Small Town Program – Mount Allison University.
  - A Reverse NEBS conference, organized in Moncton in December 2002 for the construction industry. Wood, plastic and concrete products were the targeted products.
  - The *2e Congrès de la Commission du tourisme acadien du Canada atlantique,* organized in Memramcook in October 2002.
- Enterprise Kent, in partnership with economic partners, undertook, or was asked to be part of, various initiatives organized to develop the tourism sector:
  - The launch of New Brunswick Tourism and Park's 2003-04 Tourism Strategy in March 2003.
  - A strategic meeting with the Canadian Tourism Commission in May 2002 in Bouctouche.
  - A "think tank" meeting organized by the Saint-Louis/Saint-Ignace Chamber of Commerce in order to discuss the possibility of developing an ecotourism strategy for the Greater Saint-Louis region.
  - A trade awareness session organized by ACOA in Moncton in September 2002. Eight Kent Region priority sector companies participated.
  - A meeting with the Atlantic Economuseum Corporation Inc. in October 2002 in Bouctouche.
  - The official closure of the Bouctouche Bay Ecotourism Project in January 2003 in Bouctouche.

RESULTS

The Kent Region growth sectors offering the most job-creation potential are: metal fabrication and machining, wood industry, and tourism.

As indicated in Tables 6 through 11, strategic intervention in the priority sectors (manufacturing, business support services and tourism) by Enterprise Kent and other Kent Region service providers will result in:

- Manufacturing (Tables 6 and 7)

  The trend established over the past 5 to 10 years persists. Sector data indicates that the metal fabrication and machining sector and wood industries are growth sectors. The peat sector is also a major job creator. Over the years, several fish processing plants have closed and we predict that this could reoccur. This explains the decrease in the food sector.

- Business support services (Tables 8 and 9)

  Most sub-sectors in business support services have remained stable over the years. The agri-food sector shows good potential, while natural-based sectors (fisheries and aquaculture and forestry) have seriously declined. Sector focus meetings will be organized in April-May 2003 to develop a strategy to address industry needs.

- Tourism (Tables 10 and 11)

  This sector has experienced modest growth over the years, which can be attributed to the establishment and improvement of major tourist attractions (Le Pays de la Sagouine, Irving Eco-Centre, La Dune de Bouctouche, Kouchibouguac National Park, and more recently, La Savonnerie Olivier Soapery). The industry must extend the tourism season in order to maintain growth.

TABLE 5

GROWTH SECTORS								
Sub-Sectors	**Companies**		**Growth**		**Jobs**		**Growth**	
	1996	**2002***	**+/-**	**%**	**1996**	**2002***	**+/-**	**%**
Metal fabrication and machining	15	18	3	20	404	669	265	66
Wood industry	42	35	-7	-17	495	683	188	38
Tourism	135	155	20	15	1,127	1,383	256	23
TOTAL	**192**	**208**	**16**	**8**	**2,026**	**2,735**	**709**	**35**

1996 figures have been modified to reflect updated information.

*Final 2002 figures will be available in September 2003. The number of projected jobs for 2002 excludes the civil parish of Hardwicke, which is no longer served by Enterprise Kent.

TABLE 6

MANUFACTURING – NEW COMPANIES									
Sub-Sectors	Actual Jobs						Total Job 1996-2001s	Estimated Jobs	
	1996	1997	1998	1999	2000	2001	1996-2001	2002*	2003*
Food	34	6	1	12	33	2	88	52	0
Beverages	0	0	0	0	0	0	0	0	0
Plastic products	2	4	0	0	20	0	26	5	2
Textile products	2	1	0	0	0	0	3	0	0
Clothing	0	2	0	0	0	1	3	0	3
Wood industries (primary and secondary)	19	17	15	0	5	3	59	12	19
Furniture and fixtures	1	3	0	1	0	0	5	0	3
Paper and allied products	0	0	0	0	0	0	0	0	0
Printing, publishing and allied products	0	0	0	0	5	0	5	0	0
Primary metal	0	0	0	0	0	0	0	0	0
Fabricated metal products	46[1]	3	1	0	0	1	51	1	30
Machinery	75[2]	1	0	0	0	0	76	2	3
Transportation equipment	3	10	2	0	0	0	15	1	0
Electrical and electronic products	0	3	0	0	0	0	3	0	0
Non-metallic mineral products	0	0	0	0	0	0	0	0	0
Refined petroleum products	0	0	0	0	0	0	0	0	0
Chemical and chemical products (includes peat and fertilizer mixes)	90[3]	1	0	0	0	1	92	0	0
Other	9	2	1	3	0	2	17	0	0
TOTAL	**281**	**53**	**20**	**16**	**63**	**10**	**443**	**73**	**60**

1. Imperial Registers - 45
2. Kanalflakt - 75
3. Groupe Berger - 90

The above table (1996-2001) has been modified to reflect updated information.

*Final 2002 figures will be available in September 2003. The number of projected jobs for 2002 and 2003 excludes the civil parish of Hardwicke, which is no longer served by Enterprise Kent.

TABLE 7

MANUFACTURING – ALL COMPANIES										
Sub-Sectors	Actual Jobs						Growth 1996-2001		Estimated Jobs	
	1996	1997	1998	1999	2000	2001	#	%	2002*	2003*
Food	1,697	1,791	1,779	1,667	1,631	1,497	-200	-12	1,183	1,163
Beverages	4	7	7	7	7	7	3	75	7	10
Plastic products	12	15	15	35	57	45	33	275	52	58
Textile products	22	30	25	23	16	16	-6	-27	21	30
Clothing	4	4	4	3	5	4	0	0	4	4
Wood industries (primary & secondary)	462	515	576	593	601	693	231	50	675	715
Furniture and Fixtures	33	33	33	30	30	36	3	9	37	37
Paper and allied products	0	0	0	0	0	0	0	0	0	0
Printing, publishing and allied products	12	12	8	8	14	6	-6	-50	5	5
Primary metal	44	45	61	61	60	60	16	36	60	60
Fabricated metal products	283	446	448	468	470	600	317	112	491	541
Machinery	77	77	77	89	92	97	20	26	130	135
Transportation equipment	19	32	34	47	60	90	71	374	5	5
Electrical and electronic products	7	10	10	7	7	1	-6	-86	1	1
Non-metallic mineral products	378	420	439	472	380	369	-9	-2	268	260
Refined petroleum products	2	2	2	2	2	2	0	0	2	2
Chemical and chemical products (includes peat and fertilizer mixes)	156	157	176	180	234	262	106	68	264	264
Other	40	48	46	43	42	32	-8	-20	27	27
TOTAL	**3,252**	**3,644**	**3,740**	**3,735**	**3,708**	**3,817**	**565**	**17**	**3,232**	**3,317**

Note: The calculation of job creation takes into account all jobs created minus all jobs, which were terminated because of business closures and is based on maximum employment figures.

The above table (1996-2001) has been modified to reflect updated information.

*Final 2002 figures will be available in September 2003. The number of projected jobs for 2002 and 2003 excludes the civil parish of Hardwicke, which is no longer served by Enterprise Kent.

TABLE 8

BUSINESS SUPPORT SERVICES – NEW COMPANIES									
Sub-Sectors	Actual Jobs						Total Jobs	Estimated Jobs	
	1996	1997	1998	1999	2000	2001	1996-2001	2002*	2003*
Agri-Food	13	7	26	6	2	0	54	0	5
Communications	2	0	11	0	0	0	13	0	2
Fisheries and Aquaculture	5	8	2	1	0	1	17	3	3
Financial Institutions	4	0	0	0	0	0	4	0	0
Forestry	2	13	24	31	11	28	109	12	11
Professional Services	30	11	25	20	6	5	97	13	15
Repairs and Equipment	2	10	6	0	8	1	27	3	3
Transportation	10	14	9	5	3	2	43	2	3
Other	2	2	1	4	0	0	9	2	5
TOTAL	**70**	**65**	**104**	**67**	**30**	**37**	**373**	**35**	**47**

The above table (1996-2001) has been modified to reflect updated information.

*Final 2002 figures will be available in September 2003. The number of projected jobs for 2002 and 2003 excludes the civil parish of Hardwicke, which is no longer served by Enterprise Kent.

TABLE 9

BUSINESS SUPPORT SERVICES – ALL COMPANIES										
Sub-Sectors	Actual Jobs						Growth 1996-2001		Estimated Jobs	
	1996	1997	1998	1999	2000	2001	#	%	2002*	2003*
Agri-Food	42	39	68	82	71	75	33	79	52	42
Communications	20	36	21	22	21	19	-1	-5	29	27
Fisheries and Aquaculture	194	191	133	145	131	109	-85	-44	89	90
Financial Institutions	197	192	199	197	196	193	-4	-2	173	173
Forestry	645	674	624	550	437	405	-240	-37	415	430
Professional Services	175	186	203	206	202	195	20	11	203	203
Repairs and Equipment	69	74	80	80	92	102	33	48	95	96
Transportation	229	228	237	231	231	232	3	1	245	240
Other	10	13	14	17	21	16	6	60	14	9
TOTAL	**1,581**	**1,633**	**1,579**	**1,530**	**1,402**	**1,346**	**-235**	**-15**	**1,315**	**1,310**

Note: The calculation of job creation takes into account all jobs created, minus all jobs which were terminated because of business closures and is based on maximum employment figures.

The above table (1996-2001) has been modified to reflect updated information.

*Final 2002 figures will be available in September 2003. The number of projected jobs for 2002 and 2003 excludes the civil parish of Hardwicke, which is no longer served by Enterprise Kent.

TABLE 10

TOURISM AND RETAIL SECTORS – NEW COMPANIES									
Sectors and Sub-Sectors	Actual Jobs						Total Jobs	Estimated Jobs	
	1996	1997	1998	1999	2000	2001	1996-2001	2002*	2003*
Tourism									
Accommodations	9	11	18	32	20	4	94	10	13
Activities	17	18	7	7	6	11	66	1	5
Restaurants	41	36	11	21	15	18	142	19	19
Other	3	2	4	31	0	3	43	0	0
Retail	73	47	47	39	35	45	286	35	38
TOTAL	**143**	**114**	**87**	**130**	**76**	**81**	**631**	**65**	**75**

The above table (1996-2001) has been modified to reflect updated information.

*Final 2002 figures will be available in September 2003. The number of projected jobs for 2002 and 2003 excludes the civil parish of Hardwicke, which is no longer served by Enterprise Kent.

TABLE 11

TOURISM AND RETAIL SECTORS – ALL COMPANIES										
Sectors and Sub-Sectors	Actual Jobs						Growth 1996-2001		Estimated Jobs	
	1996	1997	1998	1999	2000	2001	#	%	2002*	2003*
Tourism										
Accommodations	137	159	177	206	239	235	98	72	230	237
Activities	373	409	406	421	414	419	46	12	465	472
Restaurants	591	606	592	576	583	622	31	5	670	675
Other	26	27	29	63	59	57	31	119	63	60
Retail	1,652	1,628	1,608	1,613	1,612	1,599	-53	-3	1,530	1,539
TOTAL	**2,779**	**2,829**	**2,812**	**2,879**	**2,907**	**2,932**	**153**	**6**	**2,958**	**2,983**

Note: The calculation of job creation takes into account all jobs created, minus all jobs which were terminated because of business closures and is based on maximum employment figures.

The above table (1996-2001) has been modified to reflect updated information.

*Final 2002 figures will be available in September 2003. The number of projected jobs for 2002 and 2003 excludes the civil parish of Hardwicke, which is no longer served by Enterprise Kent.

FOCUS ON DIVERSIFICATION AND CLUSTERING

Objective:

To carry out the implementation phase of the new Kent Region Community Economic Development Strategy, high priority will be placed on economic diversification (sector development).

ACTIVITIES

- Enterprise Kent, in partnership with TEAM KENT members, worked with Kent Region entrepreneurs in growth sectors:
  - Discussions are being held with Bonar Law Memorial School and School District 16 to possibly extend the use of the Information Technology Centre (teleconferencing) by making it available to the Kent Region business community.

- Tremendous efforts are ongoing to establish the first folk art gallery/museum in New Brunswick, "Léo B. LeBlanc Museum/Gallery of Acadian Folk Art".
- Ongoing interventions are predominant in the manufacturing sector (value-added wood and agri-food) and the tourism sector.

RESULTS

- The planning and consultation process has been launched. This process is an excellent mechanism to evaluate our economic base and to set new priorities for community economic development.
- Consultation with key sectors during the Kent Region 2003-06 Community Economic Development Strategy's planning process will result in new priorities for the diversification of this region's economy.

LOOKING AHEAD

- A possible partnership with Bonar Law Memorial School and School District 16 could result in establishing a partnership with the Kent Region business community, School District 16 and Enterprise Kent to access video conferencing and high-speed connection technology.
- With proper funding, a founding board of directors with provincial representation will be established for the "Léo B. LeBlanc Museum/Gallery of Acadian Folk Art". They will be responsible for ensuring that the proper steps are taken in order for this project to become a reality.
- TEAM KENT members, in partnership with the private sector, will launch a clustering initiative for the manufacturing sector.
- In support of New Brunswick's Prosperity Plan, BNB, in partnership with New Brunswick Enterprise Agencies, will work more closely to implement their strategic plan, "Advanced Manufacturing – A Framework for New Brunswick".

2.3 Investing in People

The Kent Region has an educated, well-trained, and adaptable labour force, which is supported by a comprehensive human resource plan.

FOCUS ON DEVELOPING A COMPREHENSIVE HUMAN RESOURCE PLAN

Objective:

To develop a comprehensive human resource plan which will respond to the labour force needs and deal with relevant issues for existing and future companies in the Kent Region and the Greater Southeast regions of New Brunswick (Southeast and Moncton).

ACTIVITIES

- Funding was made available to all New Brunswick Enterprise Agencies to hire a labour force development officer through TED.

- A permanent Labour Force Committee, representing the Kent, Southeast, and Greater Moncton regions, was established. A strategic plan and an action plan were the first order of business for the newly created committee.

- Two job fairs were organized in partnership with the private sector in order to address labour shortages in the Kent Region.

- Enterprise Kent sponsored a four-month pilot project in partnership with TED to secure jobs for unemployed people.

- The labour force development officer played a lead role in recruiting employees for Kent Region companies.

- The labour force development officer made strategic visits (66) to Kent Region companies to address the following:

  - Identify labour force needs.
  - Provide information on recruitment.
  - Provide information on labour force services and programs available in the region.

- A labour force database was developed by Enterprise Kent in order to prepare various reports and statistics to be distributed to other economic partners as well as Kent Region MLAs and MPs.

- The Honorable Jane Stewart, minister of Human Resources Development Canada, appointed representatives from the private sector (fishing industry), Enterprise Kent, and Enterprise South East on a working committee. This committee's mandate was to prepare a working document to address the issue of "seasonal hour banking" affecting fish plant workers and their employers in the Kent and Southeast regions. The report was submitted in March 2003 and everyone is anxiously waiting for a final decision.

RESULTS

- A labour force development officer was hired on July 2, 2002.

- Fifteen companies participated in the October 16, 2002, and March 5, 2003, job fairs. Six hundred people visited the booths to inquire on the 500 jobs available in the Kent Region. Two hundred positions were filled.

- The Kent and Southeast regions partnered to coordinate the development of the "Southeast New Brunswick Labour Market Survey" in April 2002.

- Enterprise Kent's proactive intervention with 67 Kent Region companies resulted in 63 projects. Out of these 67 companies, 52 were in strategic economic sectors.

LOOKING AHEAD

Through various consultations with the private sector and other economic partners, a more focused approach through a strategic labour force development plan will result in:

- A more informed community on job opportunities in the region.
- A better understanding of the recruitment and retention of labour force issues for Kent Region companies.
- A more coordinated approach in organizing and delivering labour force training programs in the Kent Region.
- A better promotion of training programs to all employers.

RELEVENT RESULTS

The greater southeast region (Kent, Southeast and Greater Moncton) established an excellent foundation to address labour force issues and needs, thanks to the partnership and collaboration of the three Enterprise Agencies, TED, FCS, and HRDC.

FOCUS ON AVAILABILITY AND DIFFUSION OF INFORMATION

Objective:

To improve the availability and diffusion of information to ensure the accurate matching of prospective Kent Region employees and employers.

ACTIVITIES

- Ongoing promotion was provided by the TED job bank (online and at HRDC offices).
- A total of 67 strategic visits were made to Kent Region businesses to discuss human resource issues, to identify job opportunities, and to provide relevant information on the recruitment and retention of employees.

RESULTS

- The Kent Region business community is better aware of the resources available to address the different human resource issues and opportunities.
- Information on job opportunities was provided to various groups, including:
  - Life-Work ConneXion clients (8) working with TED.
  - Kent Region MLAs and MPs

LOOKING AHEAD

A comprehensive communication plan will be developed immediately after the completion of the Kent Region Human Resource Plan in June 2003 in order to ensure effective implementation.

FOCUS ON LABOUR FORCE TRAINING

Objective:
To coordinate training for the Kent Region's employees and employers.

ACTIVITIES

- All educational institutions and organizations were contacted and informed that Enterprise Kent has the mandate to coordinate labour force training programs delivered in the Kent Region.
- A computer-based database was set up in order to provide training program information.
- Training programs were promoted to all Kent Region companies through mailings, faxes, e-mails, and direct contacts.

RESULTS

- Training programs delivered in the Kent Region are better coordinated, thus resulting in a better participation rate.

2.4 Information and Communication

The Kent Region has the capacity to provide to existing and aspiring entrepreneurs, to potential investors, and to all economic partners, up-to-date and accurate information. Key network links, as well as strong partnerships with target groups and economic partners, were established to better collaborate, build lasting relationships and work toward the overall growth of the Kent Region.

FOCUS ON INFORMATION AND COMMUNICATION

Objective:

- To provide accurate and up-to-date information to our clients.
- To implement our agency's strategic communication plan in order to ensure proper economic development.

ACTIVITIES

- Enterprise Kent staff continued to be actively involved in the community by participating in many activities (82):
  - The official opening of new companies and launch of new products/services.
  - The annual meetings of local and regional groups.
  - Various municipal and First Nation functions.
  - Networking at various events with Kent Region economic partners.
  - Networking and/or strategic interventions with provincial and national economic partners.
  - Two public information sessions, organized by TEAM KENT, to inform the general public and business community of the various services available by the members of this group.
- Enterprise Kent maintained its web site (www.ent-kent.ca) and the Kent Region web site (www.kent.nb.ca).
- Five summer students were hired for Enterprise Kent's data bank's annual update (data collection, data entry, and data verification).

RESULTS

- The 2002 Kent Region Business Directory is now available on hard copy, diskette, and CD formats, as well as on our web site (www.ent-kent.ca).
- A total of 117 reports were prepared from Enterprise Kent's data bank, based on requests from the Kent Region business community, our economic partners, and for our own purposes to prepare other reports.

The Prime Minister of Canada, the Honorable Jean Chrétien, with a very impressive entourage, was the main guest at a supper honoring the Notre-Dame-du-Sacré-Cœur nuns, organized by the Beauséjour Hospital Corporation at Le Pays de la Sagouine in Bouctouche on February 21, 2003.

2.5 Entrepreneurship

Enterprise Kent is leading the region's efforts to create a more favorable climate for entrepreneurship in the Kent Region.

FOCUS ON ENTREPRENEURSHIP

Objective:

To promote, encourage, and support the Kent Region business community and aspiring business people through activities and events geared toward developing a strong business culture in the region.

ACTIVITIES

- Enterprise Kent undertook strategic entrepreneurship initiatives to discuss relevant issues and to promote successful Kent region entrepreneurs:
  - Entrepreneurial Gala, October 2002 – 7 award recipients and 170 participants at the Saint-Charles Community Centre.
  - Business breakfast meetings (6)
  - Profiles of successful entrepreneurs (7)
- Enterprise Kent, in partnership with the BDC and other regional economic partners, organized activities and promoted Small Business Week, October 20-26, 2002:
  - Business breakfast meeting - 20 participants
  - Annual entrepreneurial gala – 170 participants
  - Better Business Management Practices workshop – 7 participants
  - Business supper meeting, organized by the Bouctouche Chamber of Commerce - 60 participants
- Enterprise Kent provided key information on entrepreneurship to 168 potential entrepreneurs.
- Enterprise Kent organized several information sessions, with the collaboration of specialists in the field and in partnership with other economic partners:
  - Better Business Management Practices:
    - ⇒ May 2002 - "Marketing Trends on the Internet", organized in Rexton, 5 participants.
    - ⇒ October 2002 - "Recruiting and Hiring Basics", organized in Richibucto, 7 participants.
    - ⇒ January 2003 - "Show Me the Money: Maximizing Your Cash Flow", organized in Bouctouche, 10 participants.
    - ⇒ February 2003 - "Success Strategies for Small Business", organized in Richibucto, 8 participants.
    - ⇒ "Succession Planning" - postponed to 2003-04 because New Brunswick Training Group Inc. does not currently offer this training program.
- Enterprise Kent, in partnership with ACOA, four Kent Region high schools, and the business community, set up a regional program in order to stimulate activities for youth entrepreneurship.

- Nominations were submitted to various provincial and national groups to honor Kent Region entrepreneurs' successes and achievements.

RESULTS

- A total of 4 students started a summer business, creating 4 jobs.
- The activities organized by Enterprise Kent related to promoting entrepreneurship resulted in:
  - Seven Kent Region business people/organizations were honored at the 2002 Kent Region Entrepreneurial Gala:
    - ⇒ **Jean-Claude Richard Memorial Manager of the Year**
      Marcel Richard, B.A. Richard Ltée
    - ⇒ **Young Entrepreneur of the Year**
      Murielle Vautour, Pizza Shack Richibucto / First Star Video / Mega Scoop
    - ⇒ **Service Organization of the Year**
      Kent Centre for the Prevention of Family Violence
    - ⇒ **Woman Entrepreneur of the Year**
      Doris Martin, Chez Doris Restaurant Motel
    - ⇒ **New Business of the Year**
      Global Window Solutions
    - ⇒ **Small- or Medium-Sized Business of the Year**
      Future Doors Ltd.
    - ⇒ **Maureen Boudreau Memorial Outstanding Citizen of the Year**
      Raymond Gallant, Rogersville

From left to right - first row: Doris Martin, Marcel Richard, Murielle Vautour,
Second row: Scott Targett, Raymond Gallant, Lionel Boucher, Adélard Cormier

- A total of 170 people attended the Kent Region Entrepreneurial Gala in Saint-Charles.
- A total of 137 people attended six business breakfast meetings and five Better Business Management Practices workshops organized by Enterprise Kent.

- Two Kent Region companies received provincial and national awards:
  - Normand Caissie of Imperial Manufacturing Group was the winner of the 2002 Entrepreneur of the Year for the Atlantic region and a finalist for the national award in the manufacturing category at the Ernst & Young Entrepreneur of the Year Award.

  - Isabel Gagné and Pierre Pelletier of La Savonnerie Olivier Soapery were the winners of the following awards:
    - ⇒ 2002 Entrepreneur of the Year for SMEs at the *Conseil économique du Nouveau-Brunswick's* Entrepreneur of the Year Gala.
    - ⇒ 2002 *Lauriers de la PME* award, in the tourism category.

From left to right: Pierre Pelletier and Isabel Gagné, *La Savonnerie*, Jacques Boucher, *Conseil économique du Nouveau-Brunswick Inc.*, Denis Losier, Assumption Life.

- The Kent Region Youth Entrepreneurship Initiative (YEI) will be a catalyst in supporting aspiring young entrepreneurs to become future business people. A highlight of this year's achievements are:
  - Secured funding for the YEI for three years (2002-05).
  - Retained the services of a young professional through Kent Region Development Inc. to coordinate the initiative.
  - Initiated coordinating groups (students, business people, and other key partners) in three Kent Region high schools.
  - Launched this very important initiative through planning meetings, presentations, training sessions, the development of entrepreneurship marketing tools, and strategic partnerships.
  - Provided mentorship support to the four summer businesses started in the summer of 2002.

From left to right - standing: Sylvie Robichaud, Youth Development Officer, Suzanne Gagnon, Suzanne Melanson, Roberte Gallant, Raymond Gallant, Elmo Caissie, Gloria Reidpath, Brigitte Ouellet, Julien Boudreau (sitting) Brigitte Daigle, Simon Daigle, Mélanie Vautour, Nicole Dupuis

2.6 Financing

Enterprise Kent, in partnership with TEAM KENT members, plays a key role in providing valuable information on financing.

FOCUS ON FINANCING

Objective:

To work with the Kent Region's business community to facilitate access to financial programs for business ventures and projects based on their potential for success.

ACTIVITIES

- TEAM KENT members met with the Kent Region financial institutions to discuss common financing issues in November 2002.

- The Regional Development Corporation gave Enterprise Kent the responsibility of administering the Community Economic Development Fund, which was established for strategic planning, business and entrepreneurship development, and regional promotional initiatives.

RESULTS

- A total of 12 projects were submitted and recommended for approval to the Community Economic Development Fund. Nine projects were approved ($86,500), two projects were rejected ($17,000) and one project is still under evaluation.

2.7 Building on Strategic Infrastructures

Enterprise Kent, in partnership with TEAM KENT members, plays a lead role in overseeing the building of strategic infrastructures that will support the growth and diversification of the Kent Region's economy.

FOCUS ON BUILDING INFRASTRUCTURES

Objective:

To continue working on infrastructure projects in accordance with the Kent Region's Community Economic Development Strategy.

ACTIVITIES

- Proposals were approved for both Kent Region industrial parks:
  - Bouctouche Industrial Park – total project cost of $525,000 with federal and provincial contributions totaling $415,000.
  - Richibucto-Rexton Industrial Park – total project cost of $829,000 with federal contributions totaling $663,000.

- As a result of these two expansion projects, three lots should be sold in the Bouctouche Industrial Park and five in the Richibucto-Rexton Industrial Park in 2003-04, resulting in expansions and the start-up of new businesses.

RESULTS

- Recommendations will be made to Enterprise Kent's and the Kent District Planning Commission's boards of directors in May 2003 in order to make final decisions concerning the establishment of a new service delivery model for the Kent Region.

LOOKING AHEAD

- The construction of a new service delivery model for the Kent Region should be completed in 2003-04 and will include between three to eight service providers. This project will include a satellite office in Richibucto and in Rogersville.
- The two Kent Region Industrial Parks combined will offer 50 additional acres for development and will provide high-speed connection to its tenants.
- High-speed connection to the Kent Region business community will be a priority for 2003-04 in order to provide basic services to the 1,500 Kent Region companies and to attract new companies to the region.

Conclusion

This annual activity report provides a brief overview of Enterprise Kent's interventions and many accomplishments during the 2002-03 fiscal year. Additional information on the activities included in this report is available at Enterprise Kent's office.

The 2002-03 fiscal year was a transitional year. For a four-month period (April to July 2002), our organization operated without a clear mandate. On July 19, 2002, a new Board of Directors was appointed and embarked on a new mandate, with more at-hand funding, more local control, and improved communication with all levels of government. Basically, these changes coincided with a growing economy resulting in an incredible year filled with many activities, challenges, and accomplishments.

This year also included many preparations for the launch of the planning and consultation process for the 2003-06 Kent Region Community Economic Development Strategy. Overall, the proposed planning and consultation process will be built from the previous strategy established in 1995.

The Kent Region needs the business community and community leaders to continue to be as involved as in the past five to six years. The Kent region has been successful in fostering economic growth, mainly due to the community's involvement.

The staff extends special thanks to the many Kent Region businesses, organizations, and community leaders who played a role in the overall development of the region.

Finally, personal thanks from the staff to the members of the previous Board of Directors (Kent Economic Commission Inc.) and the new Enterprise Kent Board of Directors. Your dedication to this organization and to the community economic development of the Kent Region is remarkable and very reassuring.

The future is ours!

Financial Report

KENT COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.

(formerly Kent Economic Commission Inc.)

ANNUAL FINANCIAL REPORT

Year ended March 31, 2003

LEBLANC NADEAU BUJOLD

chartered accountants

AUDITORS' REPORT

To the Directors of
Kent Community Economic Development Agency Inc.
(formerly Kent Economic Commission Inc.)

We have audited the balance sheets of the general and capital funds of KENT COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC. as at March 31, 2003 and the statements of revenues and expenses and changes in net assets for the year then ended. These financial statements are the responsibility of the Agency's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Agency as at March 31, 2003 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

LeBlanc Nadeau Bujold
Chartered Accountants

Dieppe, New Brunswick
May 22, 2003

11 Englehart Street, Dieppe, NB, Canada E1A 7Y7 (506) 853-3097 (506) 859-7190 info@dieppe.lnb.ca
Offices in Edmundston, Grand Falls and Dieppe

KENT COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.

REVENUES AND EXPENSES
Year ended March 31,

	2003	2002
REVENUES		
Atlantic Canada Opportunities Agency (ACOA)	$ 174,360	$ 148,781
Business New Brunswick	74,726	63,766
Municipalities' contribution (note 9)	22,392	22,392
Other revenues (schedule A)	46,731	4,302
Special projects (schedule C)	213,314	10,192
Miscellaneous projects	-	9,328
Training and Employment Development	20,415	-
	551,938	258,761
EXPENSES		
Salaries and benefits	167,338	132,350
Advertising and promotion	5,572	2,228
Annual meeting and report	2,747	4,046
Bank, audit and legal fees	5,282	3,985
Board of directors, committee and business meetings	6,654	4,154
Business trips	6,995	4,625
Equipment leases and maintenance	475	1,478
Harmonized sales tax expense	6,328	4,185
Insurance	2,455	2,250
Labor market profile	13,075	-
Memberships, subscriptions and economic tools	4,357	1,515
Miscellaneous	342	647
Prior year's deficit (note 2)	391	486
Registrations, conventions and seminars	2,030	1,284
Rent, electricity and maintenance	21,834	20,815
Stationary and office supplies	6,365	8,061
Telephone, fax and postage	10,292	7,554
Technical work	22,458	7,132
Training	3,741	4,340
Vehicle expenses	10,209	9,920
Other expenses (schedule B)	20,161	14,943
Special projects (schedule C)	209,698	10,192
Miscellaneous projects	-	9,328
Write-off note receivable	20,000	-
	548,799	255,518
EXCESS OF REVENUES OVER EXPENSES	$ 3,139	$ 3,243

KENT COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.

CHANGES IN NET ASSETS
Year ended March 31,

	Restricted	Unrestricted	2003 Total	2002 Total
BALANCE, BEGINNING OF YEAR	$ (391)	$ 26,798	$ 26,407	$ 18,064
Excess of revenues over expenses	3,139	-	3,139	3,243
Prior year's deficit transferred to expenses (note 2)	391	-	391	486
Net change in unrestricted fund (note 8)	-	(2,486)	(2,486)	8,248
Transfer to Capital Fund	(4,156)	-	(4,156)	(3,634)
BALANCE, END OF YEAR	$ (1,017)	$ 24,312	$ 23,295	$ 26,407

KENT COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.

BALANCE SHEET
GENERAL FUND
March 31,

	2003	2002
ASSETS		
CURRENT ASSETS		
Cash	$ -	$ 27,438
Accounts receivable (note 3)	67,634	14,631
Prepaid expenses	-	764
Due from Capital Fund	25,000	-
	92,634	42,833
NOTE RECEIVABLE	-	20,000
	$ 92,634	$ 62,833
LIABILITIES		
CURRENT LIABILITIES		
Bank overdraft	$ 10,255	$ -
Accounts payable (note 6)	27,488	3,392
Deferred contributions (note 7)	31,596	23,034
Due to Capital Fund	-	10,000
	69,339	36,426
NET ASSETS		
Externally restricted	(1,017)	(391)
Unrestricted (note 8)	24,312	26,798
	23,295	26,407
	$ 92,634	$ 62,833

ON BEHALF OF THE BOARD

....., Director

KENT COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.

BALANCE SHEET
CAPITAL FUND
March 31,

	2003	2002
ASSETS		
CURRENT ASSETS		
Cash	$ 559	$ 27,767
Sales tax receivable	24,073	-
Accounts receivable	4,157	-
Due from General Fund	-	10,000
Note receivable	19,540	19,540
	48,329	57,307
CAPITAL ASSETS (note 4)	670,815	582,794
	$ 719,144	$ 640,101
LIABILITIES		
CURRENT LIABILITIES		
Bank loan (note 5)	$ 13,000	$ -
Accounts payable	47,874	-
Due to General Fund	25,000	-
	85,874	-
FUND BALANCE		
EXTERNALLY RESTRICTED		
BALANCE - BEGINNING OF YEAR	640,101	631,079
Plus :		
Special funding	-	6,000
Interest income	53	65
Sale of land	-	40,030
Less :		
Amortization	(9,403)	(12,427)
Cost of land sold	-	(18,705)
Administration fees	-	(6,354)
Miscellaneous	-	(1,388)
Surveying costs	-	(1,833)
Bank charges	(1,637)	-
	629,114	636,467
Transfer from General Fund	4,156	3,634
BALANCE - END OF YEAR	633,270	640,101
	$ 719,144	$ 640,101

NOTES TO FINANCIAL STATEMENTS
March 31, 2003

1. STATUTES OF INCORPORATION AND NATURE OF ACTIVITIES

The Agency, operating under the trade name of Enterprise Kent, is a non-profit organization offering various services related to entrepreneurs' requirements. The Agency is incorporated under the Canada Corporation Act as a non-profit organization and as such is exempt from income tax by virtue of Paragraph 149(1)(l) of the Income Tax Act.

2. SIGNIFICANT ACCOUNTING POLICIES

Fund accounting

Revenues and expenses related to program delivery and administrative activities are reported in the General Fund.

The Capital Fund reports the assets, liabilities, revenues and expenses related to capital assets.

Revenue recognition

Restricted contributions are recognized as revenue in the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue in the appropriate fund when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured.

Transfer of previous year's surplus (deficit)

The Agency has adopted a policy to transfer the previous year's surplus (deficit) from the General Fund, after the transfer to Capital Fund, to current year's revenues (expenses).

Capital assets

Capital assets are accounted for in the Capital Fund at cost.

Amortization is based on their estimated useful life using the diminishing balance method at the following rates :

Furniture and equipment	20%
Computer equipment	30%

NOTES TO FINANCIAL STATEMENTS
March 31, 2003

3. ACCOUNTS RECEIVABLE - GENERAL FUND

	2003	2002
Trade	$ 54,416	$ 4,734
Sales tax receivable	7,641	3,032
Others	5,577	6,865
	$ 67,634	$ 14,631

4. CAPITAL ASSETS - CAPITAL FUND

	2003			2002
	Cost	Cumulated amortization	Net value	Net value
Land	$ 645,145	$ -	$ 645,145	$ 551,877
Furniture and equipment	62,207	58,240	3,967	4,959
Computer equipment	136,200	114,497	21,703	25,958
	$ 843,552	$ 172,737	$ 670,815	$ 582,794

5. BANK LOAN - GENERAL AND CAPITAL FUNDS

The Agency has two lines of credit with authorized limits of $50,000 and $150,000 respectively, both bearing interest at prime rate plus 1% and renewable on March 31, 2004.

The short-term bank loans are secured by a general security agreement.

NOTES TO FINANCIAL STATEMENTS
March 31, 2003

6. ACCOUNTS PAYABLE - GENERAL FUND

	2003	2002
Trade	$ 23,118	$ -
Accrued expenses	4,370	3,392
	$ 27,488	$ 3,392

7. DEFERRED CONTRIBUTIONS - GENERAL FUND

Deferred contributions reported in the General Fund relate to restricted operating funding received for which the related expenses have not yet been incurred.

8. UNRESTRICTED FUNDS

	2003	2002
BALANCE - beginning of year	$ 26,798	$ 18,550
Administration and services fees	-	6,604
Directories	75	1,040
Equipment rental	70	292
Miscellaneous	133	312
Economic development strategy coordination	1,654	-
Transfer of funds to special projects	(4,418)	-
BALANCE - end of year	$ 24,312	$ 26,798

NOTES TO FINANCIAL STATEMENTS
March 31, 2003

9. MUNICIPALITIES' CONTRIBUTION

The municipalities covered by Kent Community Economic Development Agency Inc., pursuant to the sharing formula with the Province of New Brunswick, are responsible for $22,392 of the Agency's approved budget, allocated as follows:

	2003	2002
Town of Bouctouche	$ 6,390	$ 6,390
Village of Rexton	2,396	2,396
Town of Richibucto	4,446	4,446
Village of Rogersville	3,011	3,011
Village of Saint-Antoine	3,141	3,141
Village of St-Louis-de-Kent	3,008	3,008
	$ 22,392	$ 22,392

10. CASH FLOWS

No statement of cash flows was prepared since the information on cash flows is available from other financial statements and related notes.

11. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the presentation used in the current year.

KENT COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.

SCHEDULES A AND B - ADDITIONAL INFORMATION

Year ended March 31,

	2003	2002
A - OTHER REVENUES		
Interest income	$ 220	$ 405
Blue Cross administration	100	1,160
Human Resources Development Canada	1,770	-
Industry Canada	18,340	-
Job Fair Participants	2,750	-
Service Provider Information Sessions	625	-
Deferred contributions from ACOA used during the year	20,000	-
Miscellaneous	2,926	2,737
	$ 46,731	$ 4,302
B - OTHER EXPENSES		
Automation	$ -	$ 2,994
Better Business Management Practices	-	1,900
Business Directory Web Site Automation	-	2,400
Business Information	18,774	3,552
Entrepreneurial Development	-	2,848
Kent Region Focus Sessions	-	1,191
Public Information Session	-	58
Service Provider Information Sessions	1,387	-
	$ 20,161	$ 14,943

SCHEDULE C - ADDITIONAL INFORMATION
Year ended March 31,

	2003	2002

C - SPECIAL PROJECTS

	Initial Grant	Total revenues	Total expenses	KCEDA net contribution	Net
Youth Entrepreneurship Initiative	$ 64,990	$ 64,990	$ (64,990)	$ -	$ -
Marketing Officer	15,382	15,382	(15,382)	-	-
Community Economic Development Fund	61,282	61,282	(61,282)	-	-
Gala	11,160	11,160	(11,160)	-	-
Human Resources	60,500	60,500	(56,884)	3,616	-
Total	$ 213,314	$ 213,314	$ (209,698)	$ 3,616	$ -